NEW TORK "HEMALD, WEDNESDAY; JAMUARY 16, 1873. THIELD BEIERF.

FINANCIAL AND COMMERCIAL.

The Money Market Progressing in Its Relaxation.

The Average of the Rate on Call Less than 7 Per Cent.

STOCKS FIRMER BUT DULL.

A Rapid Rally in Eric on the Action of the Directors in Creating a New Loan of Ten Millions.

RECOVERY IN UNION PACIFIC.

Fresh Theories About "the January Rise."

The Speculation in Rock Island and Western Union.

GOVERNMENT BONDS HIGHER.

Foreign Exchange Dull and Stoady-Commercial Paper Inactive—Dealings in Railroad Bonds-Enlarging the Powers of the National Banks-The Week's Export of Domestic Merchandise.

WALL STREET, Jan. 14-6 P. M. On 'Change to-day Cotton was in moderately nand, but at lower prices, both for spot and future. Flour and wheat were quiet but steady, while corn was purchased to a moderate extent at slightly easier figures.

THE EXPORTS OF THE WEEK. The total exports of domestic merchandise from the port of New York for the week ending January 14, 1873, were to the currency value of

The London quotations were steady and the market quiet for everything outside of Eries, which underwent an improvement o just 11/2 per cent, closing price this evening, viz., 47% with 48%.
The London operators seemed indeed to know what was going on in the Erie directory sooner than their confrères in Wall street. French rentes advanced to 54.27.

CONGRESSIONAL TOPICS.
The Congressional resolution authorizing the reasury Department to withhold payment for services to the government rendered by railroads in default upon their indebtedness to the United States, was discussed in Committee of the Whole to-day. The Senate passed a bill authorizing the national banks to make use of their surplus profits as a basis of loans in the same proportion as is now allowed to their capital stock. The Senate Finance Committee reported a resolution forbidding any expansion of the greenback currency beyond \$356,009,000. A minority report was presented adverse to such a limitation.

MONEY BASIES. The relaxation in the money market was still ore agreeable to borrowers, the highest rate on call having been 7 per cent coin, which was paid only on miscellaneous collaterals by the smaller of stock brokers. The general rates were plain 7 per cent on stocks and 6 a 7 per cent on govsecurities, with, toward three o'clock, further decline to 5 per cent, the closing quotations being 5 a 6 per cent. It is even said that ans were made at as low as four per cent on the sidewalk before the close of business. Commercial paper still moves only slowly, the quotations for prime names ranging from 8 to 12 per cent disount. Foreign exchange was as steady as might be, but dull. There was hardly enough doing in fact to test the market.

GOLD FITFUL-112% A 111% A 112%. i market was weak and heavy up to rithin half an hour of the time for adjournment, and the price declined to 111%, but during the closing half hour the "bulls" took fresh courage this reaction gave rise to various surmises that specie would go out to-morrow, and that the account, all of which were hurried speculations in explanation of the sudden turn in the market. The Sub-Treasury paid out \$270,000 on account of Interest and \$2,500 on account of redeemed fivetwenties. The principal fluctuations of the day

 are shown in the table:

 10 A. M.
 112½

 10:45 A. M.
 112

 12 M.
 112½

 12 P. M.
 112

 12 P. M.
 112

 12 P. M.
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 12 P. M.
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 12 P. M.
 112

In the gold loan market the rates ranged from 5 per cent for carrying to flat for borrowing. Th operations of the Gold Exchange Bank were as follows:-

 Gold cleared.
 \$29,208,000

 Gold balances.
 1,554,667

 Gurrency balances.
 2,065,249

 THE RAILBOAD BONDS.

In the railroad bonds a sharp recovery took piace in the Union Pacific incomes and land grants, the former advancing to 75 and the latter to 76%, the first mortgages selling at 85 a 85%. Boston, Hartford and Eries recovered to 43%. During the afternoon an effort was made to buy in \$2,000 of Lake Shore and Michigan Southern consolidated mortgage bonds, "under the rule," owing to a default on the part of a firm whose customer was unable to get at the bonds in time for to-day's deliveries. The bidding was run up to 118 cash, without eliciting a sale, and was then desisted from. Meantime the bonds were offered freely in the regular way at 102. The transaction developed what might be termed

CORNER" IN RAILBOAD BONDS, novelty in this department of the Stock Exchange. The following were the bids at the call, as amended by subsequent business:—

Amended by subsequent business:—

New York Cen 68, 1888, 92

New York Cen 68, 1888, 93

New York Cen 78, 76, 100

New York Cen 78, 67, 100

New York Cen 78, 100

New Y

SOUTHERN SECURITIES DULL.

The Southern State bonds were dull to stagnaon a sale of one small lot of Missouri sixes, ich were firm at 93. The Virginia consols were

56, against 50 a 55 the day previous. The general tone of the market was decidedly firm. The following were the closing quotations:—Tennessee, ex coupon, 80 a 80%; do., new, 80 a 80%; Virginia, ex coupon, 45 a 50; do., registered stock, old, 37 a 42; do. sixes, consolidated bonds, 55% a 56; do. do., deferred scrip, 15 a 16; Georgia sixes, 70 a 78; do. sevens, 87 a 90; North Carolina, ex coupon, 33% a 34; do., to North Carolina Railroad, 27; do., new, 15 a 21; do., special tax, 10 a 14; Missouri sixes, 93 a 93%; do. Hannibal and St. Jo-seph, 89% a 91; Louisiana sixes, 52 a 59; do., new, 45 a 50; do. levee sixes, 50 a 55; do. do. eights, 60 a 70; do. do. eights, 1875, 60 a 70; Alabama fives 50 a 60; do. eights, 88 a 90; South Carolina sixes 40 a 52; do., new, January and July, 22 a 23; do. do., April and October, 23 a 25; Arkansas sixes funded, 35 a 42.

GOVERNMENTS PIRM. The government list was % better in pretty nearly all the leading issues, and closed firm at the mprovement. The amount of the day's business was below the average, however, as if the invest ment and speculative movement had both under zone a lull. The following were the closing quotations:—United States currency sixes, 113% a 113% do. do., 1881, registered, 115% a 115%; do. do., coupon, 115% a 116; do. five-twenties, registered May and November, 112% a 113%; do. do., 1862, coupon, do., 113% a 113%; do. do., 1884, do. do., 113% a 113%; do. do., 1865, do. do., 114% a 114%; do. do., 1867, registered, January and July 114% a 114%; do. do., 1865, coupon, do., 113% a 113%; do. do., 1807, do. do., 114% a 115; do. do., 1868, do. do., 114% a 115; do. ten-ferties, registered, 111 a 111%; do. do., coupon, 111 a 111%; do. fives of 1881, registered, 111% a 112%; do. do.,

coupon, 111% a 112%.

DIVIDENDS, MESTINGS, &c.

The following additional announcements appear

in our advertising columns:—
The Knickerbocker Fire Insurance Company have declared an "extra" dividend of five per cent in addition to the usual semi-annual dividend of five

Mariposa Land and Mining Company will be held at the company's offices, 34 Wall street, on Monday

The stock market was much duller as compared with its record earlier in the month, but, curiously enough, was proportionately stronger, the tone of dealings toward the close encouraging a belief among the "bulls" that "the January rise" might prove something of a reality after all. It is now intimated that the wet blanket thrown upon the market just after New Year's was a device to induce weak holders to sell out and to induce a short interest, both of which objects were accomplished pretty successfully, the reaction observable in the upward tendency of prices the past day or two being the natural conequence of the efforts of these smaller speculators to rectify their position as regards the market.

THE CHIEF PRATURE to-day was a rally of over three per cent in Erie. which yesterday morning was (confidentially) going down to fifty on some startling development. As usual in such cases, "the point" proved a bad one to those who got it, for the stock immediately advanced as soon as "the something startling" was known, which, as will be seen by the report in another column, was the authorization of an issue bonds. These bonds cannot be disposed of at less than par in currency, which they will probably command quite readily in the London market. The proceeds are to be devoted to improving the road with new rails, providing a double track on the Delaware division, and adding a third rail as a means towards a gradual alteration of the road to the narrow gauge system. The question of pay-

DIVIDEND ON THE PREFEREND stock was referred to a special committee, with power to declare one if justified by the earnings of the past six months. It is asserted by one of the counsel of the company that the mortgages on the real estate restored by Jay Gould had been assumed and would be discharged by him as a part tion. Another 'point' which also went badly was the one to go short of Union Pacific, the price of which "lell down" from 84% to 35%—a way of falling that probably caused a good deal of unhappiamong the lobbyists who "took a flyer" on the strength of the resolution to withhold the moneys diers and mails of the United States. There is not the least doubt that the Union Pacific Company got

THE BETTER OF THE BARGAIN they drove with Uncle Sam; but the latter is in for road company can hold him to the bargain, no matter what Congress may do. Toward the close Rock Island advanced to 11114, although the six millions of new stock will be due upon the market in the morning-another signal illustration of the futility of "points." Western Union advanced to 84%, because the company intend reducing their rates, with a view to killing off all competition, after which (if successful) they will make their monopoly a closer one than ever. Pacific Mail was better at 71% a 72. The changes elsewhere were for the better, but were not of important extent. Michigan Central recovered to 106.

HIGHEST AND LOWEST PRICES. The following table shows the highest and lowest prices of the principal stocks during the day:—

The second secon	Deligation in the Control of the Con	Control of the Contro
	Highest.	Lowest.
New York Central	103 14	102 14
Erie	61%	5835
Lake Shore	933/	92%
Wabash		7336
Northwestern	81	81
Northwestern preferred.	88	8774
Rock Island		11034
St. Paul		5134
St. Paul preferred	77%	76%
Ohio and Mississippi	47	463
Union Pacific		3434
C., C. and I. C	38%	3836
Western Union Telegraph		83%
Pacific Mail		7134
In Dhilladalphia Danding		A Asalina

to 11314.

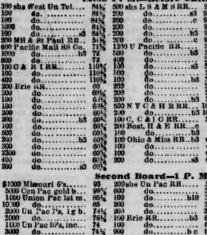
SALES AT THE NEW YORK STOCK EXCHANGE.

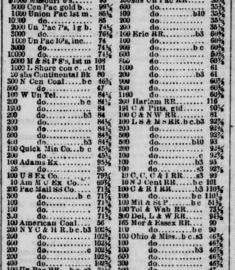
Tuesday, Jan. 14—10:15 A. M.

S500 US 5-20, c. 95. 1144/4 \$20000 U S 5's, 10-40, r. 1103/2 1000 US 5's, 10-40, r. 1103 Tuesday, Jan. 14-10:15 A. M.

do	7136	100	do	3432
B. HAKRR 83	832	500	do	315
Erie RR	8812	100	do	3412
	5652		ARIRR	11032
do	2373	100	doc	
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do	99			iii
do	5914	100		
40	5917		& Miss 8	47
do	50%	1000	do	47
do	5034	100	do	4674
do	5997	100	do	46%
do	5912			200
	irst	Boar	d-10:30 A.	M
00 Long Dock bds	9214	300 shs	Erie RR	60
O Cen Pac RRud ba	9932	100	go	(0)
	11032	100	40	5934
oe Un Pac let m	85	200	go	5992
0 do	8634	200	deb3	8052
00 do	851	600		1000
00 dob3	8832		do	3775
OU Un Pac 7's, 1gb.	75	TOU TO IC	h Cen RRbc	100
00. do	70	100 Pac	& W RR bc	73%
ou dob30	7634	MO L.WG	M SS Cobe	7.75
00 Un Pac lo's, inc		300	do	1126
	7334	100	dob3	7126
	133		do	7156
	7837	5100	do	7134
00 H & St J 5's, con	9237	100	do	71%
	10032	300 N Y	CAH Rbc	10236
00 Pit, Ft W& C 2d m.	95	1700	do	10237
00 B, H & Erie Ist	4334	300	do	10232
00 00	4334	200	do	102%
Peninsular RR lst	95	200	do	102%
Or Ohio & M c b	92	400	do	10232
00 C, C & I C 2d m	7436	200 Har	lem RR	116
	101	100	do	11616
shs Am Ex Bank	11034	200 L S	M S RK b c.c	93
Phonix Bank	103	900	dob3	9114
Fourth Nat Bank !	110	1000	do	9312
Central Nat Bank	9014	200	go	93
	102	MU	do	93
	43	100	40b3	234
Con Coal z d	18	80	40	27.2

1	200 Mar Lid & Mg	. 18%	100 L S	4 M S RR e	- 93
5	700 Quick M Cob	0 4534	1400	dob3	935
齫	5 Adams Ex	. 95	300	do	93
	10 dob	94%		Pac ERbc	343
q	60 Am Mer U Bx	. 6932	300	do	
9	100 U S Ex Co	. 7936	490	do	35
	100 New Cen Coalb		500	40	341
4	200 do	46%	300	do	347
3	100 do	45%	1000	do	343
u	100 West Un Tel	. 8332	400	do	35
ч	200 dob		100	do	353
3	200 do	. 833%	700	40	353
я	1600 do		2600	do	353
2	400 . 40		200	do	353
ч	400 do		800	do	353
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П	700 do		1200	do	353
9	100 do	c 84%	100 B, H	& K RR bc.c	85
æ	2500 do			& Pitts, gtd	903
	100 do.,b	3 84%	400	dobc	90
4	1400 do		100 C &	N W RR pref	88
в	100 do		100	do	873
	100 dob		100 C &	RI RR	111
3	900 do		100	do	ш
	200 00		42 Pitt	s, Pt W & Cgtd.	923
9	700 do			& St P RR	513
•	1000 do		500	do	
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а	100 Erie RH	. 593%		& St Paul pr	773
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	1100 do			St Jo KR bc	46
ш	700 do			ris & Essex RR	893
A	100 do		100 Del,	L & W RK. bc	943
	500 do	. 60		K C& N pf.bc	663
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27	1700 do	. 60%		& M RRbc	463
•	100 dob		500	do	47
	890 do		300	do	463
9	600 do	. 6017	700	do	163
•	1800 do		500	dob3	47
	600 do	. 60	100	do	467
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	200 do	. 5934	100	do	383
	100 do	. 59%			
2	And the second second	1 - 12 3	2:15 8	nd 2:15 P.	M.
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200	doc	10234	100	dob3	46
200	do	102%	600	do	46
400	do	10232	300	do	46
100 U	Pac ER bc.s3	35%	500	do	47
100	do	35%			200
- 1	THE RESERVE OF THE PARTY OF THE		2	130 to 4 P.	M.
100 sh	New Cent Coal.	4734		Erie RR 83	
100	do	4752	100	dob3	61
	Vest U Tel	8136	600	do	61
400	do	8434	100	do	61
100	dob3	8412	300	do	61
300	deb3	8414	3100	do	61
400	do	8432	700	dob3	61
830	do	84	1900	do	61
600	do	8434	1100	do	613
500	do	8434	500	do	62
	ick M Co	45%		& St P RR 13	51
1300 P	ac M Ss Co	7136	100	do	51
(SH)	do	7134		& St-P pf	77
500	do	71%	100 iin	Pac RR b3	35
100	do	715	400	do	351
400	do	712	50	do	35
	8 & M S RR	7132	2000	do	35
15	do	9232	600	do	35
700	do	9232	930	do	35
100	do	92%		N W RR pf	18
	YCAH RRR	102%	100 Nes	w Jer Cen	100
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800	dob3	1021	100	do	
700	do	10232	100	40	110
15	do	10232	800	do	iii
1200	do	102		dos3	
800	do	10234	200	do	
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200		10234		L&WRR	94
	ie RR	6045		I & E RR	8
100	do	60%		o & Miss RR	47
500	do	0022	100	do	47
690	do	603	200	do	46
300	do	6034	500		46
300	ad	2072	800	40	10

CLOSING PRICES-4 O'CLOCK P. M.

Western Union. 84 a 84% St Paul 51% a 52 Pacific Mail.... 71% a 71% St Paul pf 77 a 77%

COMMERCIAL REPORT.

Cotton in Demand But Lower; Receipts But Firm-Wheat Dull-Corn Lower-Pork Nominal-Lard Active-Sugar Quiet-Coffee Active - Rice Active -Metals Quiet-Petroleum Nominal-Spirits Dull-Rosin Firm-East India Goods Quiet-Wool Quiet But Firm-Whiskey Steady.
Tuesday, Jan. 14-6 P. M.

The trade in mercantile circles continued sluggish, and in a number of cases the markets were the turn easier, though there was no apparent desire to force sales. At the Cotton Exchange there was but little dealing in spot cotton, and the market was a shade easier. At the Produce Exchange business continued light, and the markets were almost universally dull, though generally firm. The movement in breadstuffs was very slow, neither four nor wheat selling in any considerable quantities, either for consumption or ship-ment. The flour market was firm, though the demand was light. Wheat was dull and nominal, but choice samples were nevertheless held buyers. Corn was heavy, and there were sales for shipment from store at lower prices. Oats were again buoyant and firm under a good inquiry. Whiskey was steady, with a air inquiry. The pork and lard markets were without noteworthy change. Freights were quiet, but there was no change in rates worth mentioning. Groceries were quiet, with the exception of coffee, which continued in good demand, and the market was very strong. moderately fair demand and firm. East india goods were quiet, and more or less nominal. Metals were generally quiet but firm. Wool was in limited request, and the market very firm.

Asixa.—Receipts for the past three days, 63 packages. The market for pots remained steady under a fair jobbing demand, but pearls remained entirely nominal. We quote pots, \$85 30.

quote pots, \$8 50.

Bulling Markhals.—The demand for brick was moderately fair, and prices show no change from those previously quoted. Lime was in moderate supply and fair demand, selling at \$1 30 for Rockland common and \$1 75 for do. lump. Cement was quiet and steady at \$1 60 per bbl. for Rosendale. Laths were firm at \$2 60 for Eastern

for do lump. Cement was quiet and steady at \$1 60 per bbl. for Rosendale. Laths were firm at \$2 60 for Eastern spruce.

Cappars.—With the exception of a fair inquiry for adamantine, the market was quiet and prices nuchanged. We quote:—Sperm, 31c. a 38c.; patent do., 42c. a 38c.; paramine, 30c. a 31c.; adamantine, 20c. a 21c.

Correr.—The demand for Rio continued good and the market was very strong. Other descriptions were quiet, but firm. The sales to-day include:—4.69 bags, ex Favorite, on private terms, and at Baitimore, 2,007 do., ex Lapwing, on private terms, and at Baitimore, 2,007 do., ex Lapwing, on private terms, and at Now Grieans, 4,500 do., ex diansa, and 3,000 do. ex Three Sisters, also on private terms. Messra, Win. Scott & Sons report the stock of Rio in the United States as follows:—New Orleans, 12.38 bags, Savannah, 2,600; Hampton Roads, 3,200; Bailtimore, 7,38; New York, 31,607—total, 77,149 bags, We quote—Rice—Orlimary, cargoos, 16c. a 163cc.; Isir cargoes, 17-3c. a 17-3c.; good cargoes, 18-3c. a 18-3c.; isir cargoes, 17-3c. a 17-3c.; good cargoes, 18-3c. a 18-3c.; isir cargoes, 16c., a 16c.

ade quoted.

L'OUR AND GRAIN.—Receipts—Flour, II,038 bbls.; wheat

1200 busheis; corn, 57,700 do.; corn meal, 5,500 bugs;

1230 busheis; corn, 57,700 do.; corn meal, 5,500 bugs;

1240 busheis; corn, 57,700 do.; rye, 375 do. The

1240 busheis; corn, 1240 busheis; corn, 1240 busheis;

1250 busheis; corn, 1240 busheis;

1250 busheis; corn, 1250 busheis;

1250 bu

Bouthern No. 2.

t that price.

1D STRAW.—The demand for shipping hay conir, but retail qualities were rather more quiet,
as in moderate demand and the market throughfirm. We quote:—Shipping hay, \$1.15 from
d\$1.20 from store; retail qualities, \$1.30 a \$1.70;
1 a \$1.05; salt, 80c. a \$8c.; long yes straw, \$1.30 a
hort do., \$1.05 a \$1.16; oat, \$1a \$1.10; wheat,

Cuba, centrifugal and mixed......

closing at 60c. a 615/c. Rosin was firm and in moderate request. The sales were 100 bits. No. 2 at \$4, 100 bits. strained at \$3.99, 1,000 bbits. do, on private terms, 20 bbits. Far sold to the extract of 400 bits. No. 2 at \$2.57, 75 ker washington, and 370 bbits. Of do. on private terms, the market to the extract of 100 bits. At \$2.57, 75 ker washington, and 370 bbits. Of do. on private terms, the market took and a far demand. Other oils were quiet and not materially changed in price. We quote -- Linseed, 82 do. of the cheek of the

DOMESTIC MARKETS.

Cotton weak; good ordinary, 17c. Net receipts, 2,697 bales, Experis—To Great Britain, 1,307; to the Continent, 1,730; coastwise, 226. Sales, 1,800. Stock, 73,81.

Cotton in good demand; low middling, 1826; middlings, 1926c. A 1926c. Net receipts, 7,305 bales; gross, 8,105. Experis—To Great Britain, 4,198. Sales, 1,500; last evening, 6,200. Stock, 169,220. evening, 6.200. Stock, 169,220. Monue, Jan. 14, 1873.

Cotton quiet; good ordinary, 17 hc. a 17 hc.; low mid-dlings, 18 hc. a 1859c.; middlings, 12 hc. Net receipts, 2.267 bales. Exports coastwise, 2,747. Sales, 300. Stock, 43,659. Cotton dull; middlings, 195c. Savannan, Jan. 14, 1873. Sales, 520. Stock, 52, 197. Net receipts, 4,439 bales. Sales, 520. Stock, 52,197.

CHARLESTON, Jan. 14, 1873.

Cotton dull and nominal; middlings, 19)2c. Net receipts, 3,669 bales. Sales, 200. Stock, 44,887.

strained, \$3 30 a \$3 50 for No. 1. Crude turpentine firm and advancing; sales of 213 bbia. on private terms. Tar quiet at \$2 30.

HAVANA MARKETS.

Sugar steady and in moderate demand; quotations nominal; No. 12 Dutch standard, 11½ a 11½ reals per arrobe; molasses augar, 8 a 8½ reals or No. 12 Dutch standard, 11½ a 11½ reals per arrobe; molasses augar, 8 a 8½ reals or No. 12 to 10. 223.—Stock in warchouse, 40,500 boxes and 4,500 hidd; receipts of the week, 11,000 boxes and 5,000 hidd; exported during the week, 6,200 boxes and 5,000 hidd; exported during the week, 6,200 boxes and 5,000 hidd; exported during the week, 6,200 boxes and 5,000 hidd; exported during the week, 6,200 boxes and 5,000 hidd; exported during the week, 6,200 boxes and 5,000 hidd; exported during the week, 11,000 boxes and 5,000 hidd; exported during the week, 11,000 boxes and 5,000 hidd; exported and firm and stand stand firm and firm at 15,500 a 5,000 boxes and 5,000 hidd; exported and firm at 6 a 6,5 reals per gallon. Disons active at \$3.50 per bbl. Coal oil in time firmer at 5,500 per bbl. Coal oil in time stores steady. Tobacco—The rains have benefited the growing crop. Lumber weak; white pine, \$37.50 a \$40; pitch HAVANA, Jan. 11, 1873.

EUROPEAN MARKETS.

Liverpool Cotton Market.—Liverpool, Jan. 14—5 P.
M.—The market closed dell and unchanged. The sales of
the day have been 8,000 bales, including 1,000 for speculation and export. Of the sales 4,000 bales were Americantion and export. Of the sales 4,000 bales were Americanmidding uplands, 10d. a 1894.d.; midding Oricana, 193d.
a 195d. The rates of the day are now estimated at only
8,000 bales, including 1,000 for speculation and export.
Sales of cotton shapped from Savannah or Charleston,
December and January at 93d.
Thade at Marchary at 93d.
Thade at Marchary at 93d.
Thade at Marchary at 94d.
The property of the same of the sales of cotton shapped from Savannah or Charleston,
Liverpool Bergary Market.—Liverpool, Jan. 14.—The market for yarns and fabrics at Manchester Is dull, with a
downward tendency.

Liverpool Bergary Market.—Liverpool, Jan. 14.—
5 T. M.—The receipts of corn at this port for
the last three days have been 9,000 quariers.
Helder 12s. 1d.
A. M.—The market is dull,
M. All Sales of the sales of the sales of the sales
age California white, 12s. 9d. at 13s for cub do, and 11s.
4d. at 12s. 3d. for red Western Spring. Corn. 28s. 3d. per
quarter for Canadian. The receipts of wheat at this
port for the past three days have been 41,000 quarters, including 33,000 American.

Liverpool. Produce Market.—Liverpool., Jan. 14—
Beef, 35s. per tierce for new mess.

Liverpool. Produce Market.—Liverpool., Jan. 14—
Bevening.—Spirits turpentine, 45s. 6d. a 46s. per cwt.

Lospoo Produce Market.—Lospoo, Jan. 14–5 P. M.—
Refined petroleum firmer at 21½d. a 224. per gallon. Tal10w, 44s. 6d. per cwt.

A.—TO LOAN, ON BOND AND MORTGAGE,
\$5,000 for improved property, New York.
\$10,000 for improved property, New York.
\$25,000 for improved property, New York.
\$40,000 for unimproved property, New York.
\$1,500 for improved property, Brooklyn.
\$7,500 for improved property, Brooklyn.
\$135,000 for New York second mortgages.
CALLENDER & LAURENCE, 30 Pine street.

A. MONEY TO LOAN ON BOND AND MORTGOE, and New York, Brooklyn and New Jersey. Principals only apply to SAMUEL S. WOOD, Jr., 156 Broadway, room 10.

DEPOSIT TO-DAY IN THE SAVINGS BANK chartered by the United States.
SEND FOR CIRCULAR, 185 RLEECKER STREET.
ASSETS OVER \$4,000,000.

EXECUTOR'S FUNDS TO LOAN.—\$155,000 ON FIRST class Real Estate in New York city. Also Funds to make Building Loans and to buy Mortgages. Address ATTORNEY, box 319 New York Post office. FURST AND SECOND MORTGAGES

Bought and Sold
by GEO. B. WALTON, 21 Park row.

FIRST MORTGAGES ON HUDSON COUNTY PROP erty worth more than double the amount of mort gage for sale. Address HUDSON COUNTY, Herald office

FOR SALE-A FIRST MORTGAGE OF \$2,500 ON Brooklyn improved property worth \$6,000, TUMBRIDGE, 202 Broadway, room 7. HASKINS & BRAINE, STOCK BROKERS, II BROAD street. Stock and Gold Privileges a specialty. Any one can speculate with small capital and very little risk. Explanatory circulars mailed.

KNICKERBOCKER FIRE INSURANCE COMPANY of New York. Established 1787. Office 64 Wall stree

Office 64 Wall street.

New York, Jan. 6, 1973.

At a Meeting of the Board of Directors held this day, the neural Semi-Annual Dividend of Five per Cent, also an Extra Dividend of Five per Cent, was declared payable on and after January 15, 1973, free of all tax. The transfer books will be closed from this date until 15th inst.

JOSEPH L. TOWNSEND, Secretary.

MUNICIPAL BONDS.—LOUISVILLE CITY 7's CUR-frency; 8t. Louis Water Loan, 6 Per Cent Gold. In-terest payable in New York. For sale by DREXEL, MORGAN & CO., 53 Exchange place. NOTICE IS HEREBY GIVEN THAT THE UNDER-NOTICE IS HEREBY GIVEN THAT THE UNDIES,
signed will make application for the renewal of
Certificate No. 1,374 for 23 Shares of Stock of the Deiaware and Rarian Canal Company, issued to I. I. I.
Pringle and B. Huger, Trustees, dated 28th day of May,
1838, the same having been lost or dastroyed.
B. HUGER, sole surviving Trustee.

TRAVELLERS' INSURANCE COMPANY.

of Hartford, Conn. ASSETS, JANUARY 1, 1873. Real Esta's owned by the company.
Cash in bank and hands of agents.
Loans on first mortgages real estate.
Deterred premiums (leing balance of semi-annual and quarterly premiums.

annual and quarterly premiums)
Accrued interest (not due)
Taxes on stock owned by non-restlents.
United States government tonds
State and numicipal bonds
Railroad stocks and bonds
Bank stock
Railway Passengers' Assurance Company's
stock. Total assets — \$2,259,945 48

Claims unadjusted and not due. \$167,136 77

Reserve for rein urance, Like Department. 1,207,169 90

Reserve for reinsurance, Accident Department. 1,207,169 20

180,267 23 Surplus as regards policy-holders..... STATISTICS OF THE YEAR 1872.

Number of life policies written in 1872.
Whole number written to date.
Gain in net premiume over 1871.
Whole number of death losses paid to date.
Ameunt paid in death losses. ACCIDENT DEPARTMENT.
Number of accident policies written in 1872.
Not cash premiums received for same.
Gain in het premiums over 1871.
Whole number accident folicies written.
Whole number accident claims paid.
Whole number accident claims paid.
Total losses paid, both departments.

TENTH NATIONAL BANK, 348 BROADWAY, CORNER Leonard street. At the annual election for Directors of this bank, held this day, the following nature gentless of this bank, held this day, the following nature gentless of this bank, held this day, the following nature gentless of the Borry and the Borry

THIRD AVENUE SAVINGS BANK.—DIVIDEND, 6
per cent per annum, payable January 20. Deposits
to the 20th of January bear interest from the 1st.
JOHN H. LYON, President.
DAVID MORGAN, Secretary.

DAVID MORGAN, Secretary.

THE ANNUAL MEETING OF THE STOCKHOLDERS for the election of trustees of the Mariposa Land and Mining Company will be held at the office of the Company, 34 Wall street. New York, on Monday, January 29, 1873, the polls to remain open from 12 to 1 P. M. The transfer books will be closed from January 19, 2 P. M., to January 22, 10 A. M. GARRY FERDON, Secretary.

WAYED-FIRST AND SECOND MORTGAGES, AT a fair discount; also Columbia College Mortgages, Money at once. SAWARD & LEAVITY, 54 Wall street. WANTED IMMEDIATELY, -\$125,000 ON FIRST class New York city property, paying 10 per cent on \$250,000. ALTON & MANLEY, 163 Broadway. \$15,000 TO BUY BONDS AND MORTGAGES with in Brooklyn and New York. Principals only need apply.

ST Nas-au street, room 10, New York.

\$50.000 10 LOAN-ON BOND AND MORT-Property. Apply to GILMAN S. MOULTON, 170 Broad-way.

\$86,000 NOW READY TO BUY GOOD NEW OPWARDS, Money paid dive days after producing papers to J. B. LICHTENSTEIN, 183 Broadway.

\$150,000 TO LOAN OR BUY MORTGAGES.—
York, Brooklyn, Westchester and New Jersey; also
Money without bonus. PAUL P. TODD, 26 Liberty st. \$400.000 TO LOAN-ON NEW YORK, Brooklyn and Westchester real estate; sums to suit; no bonus required; term of years. C. E. WILLIS, Montauk Insurance Company, 168 Broadway.

\$750,000 TO LOAN ON IMPROVED PROP sey and Westchester county. Principals only need apply. E. M. MASON, No. 1 Chambers street.

COPARTNERSHIPS.

DISSOLUTION OF COPARTNERSHIP.—NEW YORK Jan, 14, 1873.—The copartnership heretoiore existing under the firm name of Bloomer 4 Chase is herety dissolved from this date. The business of the late firm will be settled as provided by the partnership articles.

WILLIAM W. BLOOMER. THE FIRM OF LEVY & FITZGIBBONS, COMPOSED of George S. Levy and Maurice Fitzgibbons, was this day dissolved.

New York, Jan. II, 1873.

THE COPARTNERSHIP OF JULIUS KURTZ AND David Schmitt was this day dissolved by mutual consent. The business will be conducted in future by David Schmitt, Cabinetmaker and Upholsterer, 326 Sixth avenue, between Thirty-first and Thirty-second streets.

JARGAST IL ISTA.

DAVID SCHMUZ.

ERIE.

Important Meeting of the Board of Directors.

Ten Millions in Convertible Bonds To Be Issued-Mr. W. P. Sherman Elected Treasurer.

For the past few weeks, ever since the famous Gould restitution, there have been numerous rumors about Erie travelling round the street. Everybody had received some fresh point as te what the new directors were going to do, and the movements in the stock were eagerly watched. One rumor, which hinted that the directors were in favor of putting several millions in bonds on the English market for the purpose of obtaining funds with which to lay the long talked of THIRD BAIL, has turned out to be true, as such a resolution was

passed yesterday morning at the meeting of the Board of Directors. For the past few days it has been apparent that there was something in the peculiar manner, and though it naturally exhibited a certain amount of strength it was forced down chance of buying the stock. Yesterday morning it opened at 59%, but was taken hold of by the clique, and eventually closed at 61%, making a rise of over

three per cent on the day.

Yesterday morning the Erie Board of Directors met at the Erie offices, on the corner of Twentythird street and Eighth avenue, with President Watson in the chair. There was a full attendance; Messrs. S. L. M. Barlow, W. Butler Duncan, William R. Travers, Samuel D. Babcock, Charles Day, S. T. Olyphaut, W. W. Shippen, Frederick Schuchardt, John J. Cisco, John V. L. Pruyn, Edwin D. Morgan, Alexander S. Diven, Homer Ramsdell and John T. Johnson being present.

The President called the meeting to order, and,

after disposing of the usual routine business, the directors went immediately into the discussion of

directors went immediately into the discussion of the new loan. After some talk on the subject a resolution was proposed and carried which authorizes the company to issue seven per cent OONVERTIBLE BONDS for \$10,000,000, provided the same bonds can be negotiated at par, the proceeds to be used for the purpose of laying a third rail and a double track along the line of road. Part of the proceeds of the sale of the bonds will also probably be used in laying steel rails over the line. It is the intention of the directors to offer these bonds on the English market, where they anticipate a ready sale, as English speculators appear to have recovered confidence in Eric since the change of management.

THE RESOLUTION

defines very plainly that the bonds are not to be sold lower than par, and also states that the interest on such bonds will be payable in both London and New York.

On motion the resignation of Mr. J. B. Hodgskin, the treasurer of the road, was accepted, and Mr. William Pitt Sherman was unanimously elected in his place. No other business of importance was transacted.

In course of conversation with Mr. S. L. M. Bar-

William Pitt Sherman was unanimously elected in his place. No other business of importance was transacted.

In course of conversation with Mr. S. L. M. Barlow the Herald representative learned that he anticipates the most beneficial results from the passage of the above resolution, as it will enable them to make all the necessary improvements, and equip the line in the most complete manner throughout. The advantages of the third rail will be immense, as it will save all the expense of transporting freight from the narrow to the broad gauge cars. Mr. Barlow also added that everything bore a very encouraging aspect, and that now that the Jay Gould matter was regularly settled, they had found that the amount restored proves, if anything, of more value than what they naticipated. The report that the property returned was all heavily mortgaged is without the slightest joundation, as there was not one mortgage on the entire property. slightest loundation, as there

REAL ESTATE MATTERS.

A Wild Mania for Speculation-Important Sale on 'Change of Insurance Property-A Low Price Obtained. A good deal of activity was displayed yesterday

in the real estate market, and a number of good sales effected on private terms. The location and general details thereof are, however, being held pack by the parties to the transactions. In this wise millions of dollars' worth of property changes hand weekly, and is being sold over and over again before the land is finally entered at the Register' office for record.

This speculating mania has had a much freer, as well as a decidedly cheaper scope, since the 1st of last October. On that date the new Internal Revenue law abolishing the affixing of stamps on legal documents went into effect. Previous to this it required a young fortune in government stamps to be attached to a conveyance, s deed, or even a contract. Persons under such circumstances and restrictions were chary in present, however, when nothing is required but a simple receipt, and that even without a two cent check stamp thereon in acknowledgment of the

check stamp thereon in acknowledgment of the ten per cent purchase money, more wild speculations are gone into, and it is more than probable that a good many bogus sales are thus reported in order to give value to surrounding property.

During the coming busy Spring we shall, no doubt, hear of a good many such transactions, which, however, are only indulged in by a class of agents who have only a few paltry dollars to gain and no reputation to lose. The respectable portion of the brokers discountenance any dishonorable means whereby real estate can be affected either one way or another.

Many people have expressed a wish for the present mild weather to continue for at least another week, in order that the snow now encumbering suburban property might be entirely melted away. Then there would be great activity in the sale and purchase of such lots, buyers could have an opportunity of inspecting and judging of the location from actual survey, instead of a mere glance at the map.

At the leal Estate Exchange vesterday's an-

ANOTHER AMENDMENT WANTED. TO THE EDITOR OF THE HERALD:-

Will you kindly tell a reader of your excellent journal how many special committees have been appointed in Congress to examine into various frauds committed by members of that honorable body, and how many members are kept from performing the duties expected of them by their con-stituents through the organization of such committees; also whether it is possible to have an amendment of the constitution providing for the election of a body, consisting of one member from election of a body, consisting of one member from each State and Territory, whose duty shall be to sit in permanence, for the purpose of examining into such irauds as may, from time to time, be unearthed by the press, and in which one or more members from any State or Territory in the Union may be implicated? The way things are going on nowadays the country is deprived of the valuable services of members and Senators in Congress needed for the enactment of wholesome laws for the government of the country. If something of the character suggested is not done we never shall have a Syndicate, and it is probable the Secretary of the Treasury, or his fugleman, will unsettle values by the issue of the \$44,000,000 he for they) awear they have a right to do. Give us another amendment to the constitution to book after the moral, physical and religious character of the individual patriots who "sit and holler in the halls of Congress for the coming civilization."